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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

August 6, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Full Service Railcar Lease, dated as of March 25, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Babcock & Brown Rail Funding LLC 1 Dag Hammarskjold Plaza 885 Second Avenue, 49 th Floor New York, NY 10017
Lessee:	Schlumberger Technology Corporation 5599 San Felipe, 17th Fl. Houston, TX 77056

Section Chief
August 6, 2010
Page 2

A description of the railroad equipment covered by the enclosed document is:

59 covered hopper railcars within the series BNBX 20002 - BNBX 20100 as more particularly set forth in the attachment to the document.

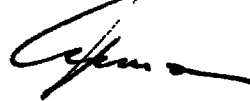
A short summary of the document to appear in the index is:

Memorandum of Full Service Railcar Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

AUG 06 '10 -1 30 PM

MEMORANDUM OF FULL SERVICE RAILCAR LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF FULL SERVICE RAILCAR LEASE dated as of this 25th day of March, 2010, to that certain Master Full Service Railcar Lease dated as of March 25, 2010, between BBRX TWO LLC, a Delaware limited liability company (the "Lessor") and SCHLUMBERGER TECHNOLOGY CORPORATION, a Texas corporation (the "Lessee"), pursuant to which Schedule No. 01 has been executed, is made by the Lessor and the Lessee (the Lessor and together with the Lessee, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Parties entered into that certain Master Full Service Railcar Lease dated as of March 25, 2010 and that certain Schedule No. 01 thereto dated as of the same date (hereinafter as the same may from time to time be amended, modified or supplemented, the "Agreement"), covering the equipment listed on Exhibit A hereto (the "Cars");

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Agreement, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date set forth below.

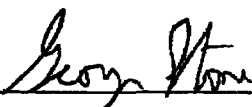
NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Cars to the Lessee in accordance with the terms and conditions of the Agreement, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

This Memorandum of Full Service Railcar Lease may be executed by the Parties in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.


[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the undersigned has caused this Memorandum of Full Service Railcar Lease to be executed by a duly authorized officer as of the date set forth below.

BBRX TWO LLC, as Lessor

By: 
Name: George Han
Title: Vice President
Date: 3/26/10

SCHLUMBERGER TECHNOLOGY CORPORATION, as Lessee

By: 
Name: Helene Carrier
Title: VP
Date: 4/8/10

STATE OF New York)

) SS:

COUNTY OF New York)

On 3/26, 2010 before me, Indra Bedasie, Notary Public, personally appeared George Stone, personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Indra Bedasie

INDRA BEDASIE
Notary Public, State of New York
No. 01BE6014602
Qualified in Queens County
Certificate Filed in New York County
Commission Expires October 19 20 12

STATE OF Texas)

) SS:

COUNTY OF H. Band)

On April 8, 2010, before me, Ann Brusio Webb, Notary Public, personally appeared Helene Carver, personally known to me to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Ann Brusio Webb

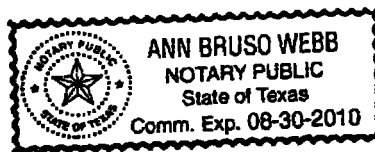


EXHIBIT A

MEMORANDUM OF FULL SERVICE RAILCAR LEASE

<u>Quantity</u>	<u>Car Description</u>	<u>Reporting Marks and Numbers</u>			
Fifty nine (59)	3250 CF covered hopper railcars, with gravity gates and round hatches, AAR Car Type Code C112, built by Thrall Manufacturing.	BNBX	20002	BNBX	20052
		BNBX	20003	BNBX	20055
		BNBX	20007	BNBX	20056
		BNBX	20009	BNBX	20058
		BNBX	20010	BNBX	20059
		BNBX	20011	BNBX	20060
		BNBX	20012	BNBX	20061
		BNBX	20013	BNBX	20063
		BNBX	20014	BNBX	20064
		BNBX	20015	BNBX	20067
		BNBX	20016	BNBX	20068
		BNBX	20017	BNBX	20069
		BNBX	20018	BNBX	20070
		BNBX	20020	BNBX	20072
		BNBX	20021	BNBX	20074
		BNBX	20022	BNBX	20075
		BNBX	20025	BNBX	20076
		BNBX	20026	BNBX	20077
		BNBX	20027	BNBX	20078
		BNBX	20030	BNBX	20080
		BNBX	20036	BNBX	20083
		BNBX	20038	BNBX	20084
		BNBX	20039	BNBX	20085
		BNBX	20041	BNBX	20086
		BNBX	20043	BNBX	20089
		BNBX	20046	BNBX	20090
		BNBX	20047	BNBX	20091
		BNBX	20048	BNBX	20096
		BNBX	20050	BNBX	20100
		BNBX	20051		

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

8 / 6 / 10



Robert W. Alvord